

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

Re: ECF No. 20392

(Jointly Administered)

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Movants,

-against-

RICOH PUERTO RICO INC. AND RAMHIL
DEVELOPERS, INC.

Respondents.

**FIFTH URGENT CONSENSUAL MOTION FOR
EXTENSION OF DEADLINES AND ADJOURNMENT OF HEARING**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Building Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable United States District Court Judge Laura Taylor Swain:

The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as sole Title III representative of the Commonwealth of Puerto Rico (the “Commonwealth”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Public Buildings Authority (“PBA” and, collectively with the Commonwealth and ERS, the “Debtors”), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² respectfully submits this fifth urgent consensual motion for entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), extending the deadlines and adjourning the hearings scheduled in the (a) *Order Granting the Fourth Urgent Consensual Motion for Extension of Deadlines and Adjournment of Hearing* [ECF No. 20392] (the “Extension Order”) and states as follows:

Request for Relief

1. On November 21, 2021, the Oversight Board filed the *Second Amended Plan Supplement and Plan Related Documents of the Commonwealth of Puerto Rico, et al.* [Case No. 17-BK-3283-LTS, ECF No. 19326] (the “Second Amended Plan Supplement”).³ Attached to the Second Amended Plan Supplement as Exhibit E is a schedule of Executory Contracts and Unexpired Leases (the “Schedule”). Pursuant to Section 76.1 of the Plan, the Debtors intend to assume, as of the Effective Date of the Plan, the Executory Contracts and Unexpired Leases listed in the Schedule.

² PROMESA is codified at 48 U.S.C. §§ 2101-2241.

³ All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the *Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico*, et al., dated January 14, 2022 [Case No. 17-BK-3283-LTS, ECF No. 19784] (as may be amended, modified, or supplemented, the “Plan”) or the Original Notice (as defined below), as applicable.

2. On November 23, 2021, the Oversight Board filed the *Notice of Executory Contracts and Unexpired Leases to be Assumed Pursuant to Title III Plan of Adjustment* [Case No. 17-BK-3283-LTS, ECF No. 19353; Case No. 19-BK-05523-LTS, ECF No. 244; Case No. 17-BK-03566-LTS, ECF No. 1272] (the “Original Notice”), which provided that the deadline for parties in interest to object to the proposed Cure Costs or the assumption of the Executory Contracts or Unexpired Leases was December 13, 2021, at 5:00 p.m. (prevailing Atlantic Standard Time) (the “Original Objection Deadline”).

3. On December 12, 2021, Ricoh Puerto Rico Inc. (“Ricoh”) filed the *Ricoh Puerto Rico Inc.’s Motion Objecting Docket No. 19353 and Informing Cure Amounts for Executory Contracts or Unexpired Leases to be Assumed Pursuant to Title III Plan of Adjustment* [ECF No. 19498] (the “Ricoh Objection”).

4. On December 13, 2021, Orlando Santiago Amador (“Amador”) filed the *Motion Objecting Docket No. 19353 and Informing Cure Amounts for Executory Contracts or Unexpired Leases to be Assumed with Servicentro Ciales, Inc. Pursuant to Title III Plan Of Adjustment* [ECF No. 19501] (the “Amador Objection”), and FISA SE (“FISA”) filed the *Objection to Cure Amount* [ECF No. 19505] (the “FISA Objection”).⁴

5. On January 18, 2022, Ramhil Developers, Inc. (“Ramhil”) filed *Ramhil Developers Inc.’s Objection to Docket No. 19353 and Informing Cure Amounts for Executory Contracts or Unexpired Leases To Be Assumed Pursuant to Title III Plan of Adjustment* [ECF No. 19807] (the

⁴ On December 21, 2021, the Oversight Board also filed the *Supplemental Notice Regarding Limited Extension of Time to Object to Executory Contracts and Unexpired Leases to be Assumed Pursuant to Title III Plan of Adjustment* (the “Supplemental Notice”) [ECF No. 19585], to extend the Original Objection Deadline solely for certain counterparties to the Executory Contracts and Unexpired Leases listed on the schedule attached thereto as Exhibit A to January 10, 2022, at 5:00 p.m. (Atlantic Standard Time) (the “Extended Objection Deadline”). No objections were filed by the Extended Objection Deadline with respect to such Executory Contracts and Unexpired Leases.

“Ramhil Objection,” and together with the Amador Objection, the FISA Objection, and the Ricoh Objection, the “Objections”).

6. The Oversight Board reached a resolution to the Amador Objection, as reflected in the revised Schedule filed with the *Fourth Amended Plan Supplement and Plan Related Documents of the Commonwealth of Puerto Rico, et al.* [ECF No. 20353]. Accordingly, the Amador Objection was withdrawn pursuant to the *Joint Notice of Withdrawal of Motion Objecting Docket No. 19353 and Informing Cure Amounts for Executory Contracts or Unexpired Leases to Be Assumed with Servicentro Ciales, Inc. Pursuant to Title III Plan of Adjustment* [ECF No. 19501], dated March 16, 2022 [ECF No. 20372].

7. Pursuant to the Extension Order, dated March 17, 2022, the FISA Objection, Ramhil Objection, and Ricoh Objection will be heard at the May 18, 2022 omnibus hearing (the “Hearing”).

8. The deadline for replies to the FISA Objection, Ramhil Objection, and Ricoh Objection is May 11, 2022, at 4:00 p.m. (Atlantic Standard Time) (the “Reply Deadline”). Extension Order ¶ 2.

9. The Oversight Board reached a resolution to the FISA Objection. Accordingly, the FISA Objection was withdrawn pursuant to the *Motion to Withdraw FISA SE’s Objection to Cure Amount*, dated April 21, 2022, [ECF No. 20583].

10. The Oversight Board is finalizing its consensual resolution with respect to the Ramhil Objection. Furthermore, the Oversight Board is in the process of investigating and evaluating the claims set forth in the Ricoh Objection, and discussing the same with Ricoh, to seek consensual resolutions, if possible. Accordingly, the Oversight Board respectfully requests (a) an extension of the Reply Deadline with respect to the Ramhil Objection and the Ricoh Objection

from May 11, 2022 to **June 22, 2022 at 4:00 p.m. (Atlantic Standard Time)**, and (b) adjournment of the Hearing to consider the Ramhil Objection and the Ricoh Objection from May 18, 2022 to **the June 29, 2022 omnibus hearing**.

11. Pursuant to Paragraph 1.H of the *Sixteenth Amended Notice, Case Management and Administrative Procedures* [ECF No. 20190-1] (the “Case Management Procedures”), the Oversight Board hereby certifies that it has carefully examined the matter and concluded that there is a true need for an urgent motion; it has not created the urgency through any lack of due diligence; has made a bona fide effort to resolve the matter; has made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court, and Ricoh and Ramhil consent to the relief requested herein.

Notice

12. The Oversight Board has provided notice of this motion in accordance with the Case Management Procedures to the following parties: (a) the Office of the United States Trustee for the District of Puerto Rico; (b) the indenture trustees and/or agents, as applicable, for the Debtors’ bonds; (c) the entities on the list of creditors holding the 20 largest unsecured claims against the Commonwealth; (d) counsel to the statutory committees appointed in these Title III cases; (e) the Office of the United States Attorney for the District of Puerto Rico; (f) counsel to the Oversight Board; (g) the Puerto Rico Department of Justice; (h) the Other Interested Parties;⁵ (i) all parties filing a notice of appearance in these Title III cases; (j) Ricoh; and (k) Ramhil. A copy of the motion is also available at <https://cases.ra.kroll.com/puertorico/>.

⁵ The “Other Interested Parties” include the following: (i) counsel to certain of the insurers and trustees of the bonds issued or guaranteed by the Debtors; and (ii) counsel to certain ad hoc groups of holders of bonds issued or guaranteed by the Debtors.

13. The Oversight Board submits that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE the Oversight Board requests the Court enter the Proposed Order and grant such other relief as is just and proper.

Dated: May 11, 2022
San Juan, Puerto Rico

Respectfully submitted,

/s/ Brian S. Rosen

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Debtors*

Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**ORDER GRANTING THE FIFTH
URGENT CONSENSUAL MOTION FOR
EXTENSION OF DEADLINES AND ADJOURNMENT OF HEARING**

Upon the *Fifth Urgent Consensual Motion for Extension of Deadlines and Adjournment of Hearing* (ECF No. _____, the “Fifth Extension Motion”);² and the Court having found that the relief requested in the Fifth Extension Motion is in the best interests of the Oversight Board, Ricoh, and Ramhil; and the Court having found that the Oversight Board provided adequate and appropriate notice of the Fifth Extension Motion under the circumstances and that no other or further notice is required; and the Court having reviewed the Fifth Extension Motion; and the Court having determined that the factual bases set forth in the Fifth Extension Motion establish just cause

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² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Fifth Extension Motion.

for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The Fifth Extension Motion is granted as set forth herein.
2. Replies to the Ricoh Objection and Ramhil Objection, if any, must be filed by **June 22, 2022, at 4:00 p.m. (Atlantic Standard Time).**
3. The Ricoh Objection and Ramhil Objection will be heard at the June 29, 2022 omnibus hearing.
4. This Order resolves Docket Entry No. _____ in Case No. 17-13283.

SO ORDERED.

Dated: May ____, 2022

LAURA TAYLOR SWAIN
United States District Judge